ASSOCIATION OF CONSULTING ACTUARIES

PRESS RELEASE

ACA welcomes collective efforts of industry and DWP on behalf of schemes as they bear fruit in Government announcement

5 June 2025: Following the Court of Appeal Virgin Media judgment, over the last six months, a joint working group of Industry bodies – including the Association of Consulting Actuaries (ACA), the Association of Pension Lawyers (APL) and the Society of Pension Professionals (SPP) has worked on ideas to assist in addressing the issues raised.

The group called on the government to make legislative changes that would enable the retrospective actuarial certification of any occupational pension scheme amendment that would otherwise be held to be void solely because either a written actuarial confirmation was not received before the amendment was made, or where such a confirmation could not now be located.

Commenting on the Government announcement today that the Government will introduce legislation to deal with issues arising from the Virgin Media judgment, **Stewart Hastie, Chair of the ACA** said: *"an immense amount of effort has been put in by both the group members and DWP to help sort out this problem. The uncertainty and potential for unforeseen costs that might have fallen on pension schemes represented a huge challenge. For our part, we want to thank all those involved from organisations across the industry that have worked together on achieving today's decision. The hard work will now continue in fine tuning the necessary legislation and guidance."*

Contacts for further information:
Stewart Hastie, ACA Chair, at stewart.hastie@isio.com or 07799 893797
David Robertson, ACA Secretariat, at david.robertson@aca.org.uk or 020 3102 6763

About the Association of Consulting Actuaries (ACA)
Members of the ACA provide advice to thousands of pension schemes, including most of the country's largest schemes. Members of the Association are all qualified actuaries and all actuarial advice given is subject to the Actuaries' Code. Advice given to clients is independent and impartial. ACA members include the scheme actuaries to schemes covering the majority of members of private sector defined benefit pension schemes. The ACA is the representative body for UK consulting actuaries, whilst the Institute and Faculty of Actuaries is the professional body.